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*Counsel for Reorganized Debtors*

In re:	)	CASE NO. BK-09-14814-LBR
	)	(Jointly Administered)
THE RHODES COMPANIES, LLC, aka	)	
“Rhodes Homes,” et al.,	)	Chapter 11
	)	
Reorganized Debtors.	)	
<hr/>		
Affects:	)	<b>AMENDED STIPULATION AND</b>
	)	<b>ORDER REGARDING BRIEFING</b>
<input checked="" type="checkbox"/> All Reorganized Debtors	)	<b>SCHEDULE</b>
<input type="checkbox"/> The Following Reorganized Debtor(s):	)	
	)	Hearing Date: August 2, 2011
	)	Hearing time: 9:30 a.m.
	)	Courtroom 1
<hr/>		

James M. Rhodes ("Rhodes"), through counsel, Fabian & Clendenin, and the above-captioned reorganized debtors (collectively, the "Reorganized Debtors"), through counsel, Kolesar & Leatham, Chtd. and Akin Gump Strauss Hauer & Feld LLP, respectfully submit this Stipulation and Order Regarding Briefing Schedule (the "Stipulation"). Rhodes and the Reorganized Debtors are collectively referred to herein as the "Parties." The Parties stipulate and agree as follows:

WHEREAS, on July 17, 2009, Rhodes filed proof of claim No. 814-33 (the "Proof of Claim") seeking \$10,598,000 for: (i) the reimbursement of taxes (the "Taxes") paid by Rhodes for the 2006 tax year in the amount of \$9,729,151 (the "Tax Claim"); and (ii) \$868,849 advanced to Greenway Partners, LLC (the "Greenway Partners Claim" and, together with the Tax Claim, the "Claims").

WHEREAS, on May 27, 2010, the Reorganized Debtors filed an objection (the "Objection") in the Bankruptcy Case to the Proof of Claim. Additionally, the Reorganized Debtors indicated that contemporaneously with the filing of their Objection they were amending their schedules and statements to remove certain scheduled claims (the "Scheduled Claims").

WHEREAS, on June 17, 2010, Rhodes filed an opposition (the "Opposition") to the Objection in the Bankruptcy Case.

WHEREAS, on or about August 24, 2010, the Court held a status conference during which the Parties agreed that this matter should be bifurcated with respect to: (1) Rhodes' entitlement to

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1 the Tax Claim; and (2) discovery, if necessary, to support the amount of the Tax Claim, allowance  
2 of the Greenway Partners Claim, and all issues regarding the Scheduled Claims.

3 WHEREAS, on November 4, 2010, the Court held a hearing on the Objection to the Tax  
4 Claim.

5 WHEREAS, on November 16, 2010, the Court entered its *Order Sustaining Reorganized*  
6 *Debtors' Objection to James Rhodes' Entitlement to the Tax Claim Found in Proof of Claim No.*  
7 *814-33* (the "Order").

8 WHEREAS, on November 30, 2010, Rhodes filed: (1) *James Rhodes' Notice of Appeal*  
9 *from the Order*; and (2) *James Rhodes' Statement of Election to Appeal to the United States*  
10 *District Court for the District of Nevada* (collectively, the "Appeal"), commencing the above-  
11 captioned case.

12 WHEREAS, on April 18, 2011, the United States District Court for the District of Nevada  
13 entered an order dismissing the Appeal without prejudice. By dismissal of the Appeal, Rhodes  
14 shall not be deemed to have waived the right to timely file a new notice of appeal with respect to  
15 the Tax Claim upon the issuance by this Court of a final, appealable order, and consistent with  
16 applicable law.

17 WHEREAS, on April 19, 2011, this Court held a status hearing (the "Hearing") regarding  
18 the status of the Parties' settlement discussions related to the Greenway Partners Claim and the  
19 Scheduled Claims (the "Remaining Claims").

20 WHEREAS, during the Hearing, the Parties indicated that they had a settlement conference  
21 with the Honorable Judge Zive on April 7, 2011 with respect to the Tax Claim and the Remaining  
22 Claims. The Parties indicated that they had not yet reached an agreement and further  
23 acknowledged that they have another settlement conference scheduled with the Honorable Judge  
24 Zive on July 7, 2011, at 11:00 a.m. (PDT) in Reno, Nevada.

25 WHEREAS, this Court reserved August 2, 2011, at 9:30 a.m. (PDT) as the date for a  
26 hearing on the Remaining Claims.

27 WHEREAS, this Court has requested that the Parties draft an order which sets forth the  
28 briefing schedule and the hearing date with regard to the Remaining Claims. As a result, the Parties

1 have agreed to the following as set forth below.

2 **IT IS HEREBY STIPULATED AND AGREED**, by and between the undersigned  
3 counsel for the Parties, as follows:

4 1. The Parties shall file their opening briefs regarding the Remaining Claims on or  
5 before July 19, 2011.

6 2. The Parties shall file their reply briefs regarding the Remaining Claims on or before  
7 July 26, 2011.

8 3. The hearing regarding the Remaining Claims described above shall take place on  
9 August 2, 2011, at 9:30 a.m. (PDT).

10 **IT IS SO ORDERED.**

11 Prepared and respectfully submitted by:

12 **FABIAN & CLENDENIN, P.C.**

**AKIN GUMP STRAUSS HAUER &  
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